


Honorable Hilary L. Barnes
United States Bankruptcy Judge



Entered on Docket
March 17, 2025

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re
META MATERIALS INC.,
Debtor.

Case No.: 24-50792-hlb
(Chapter 7)

**ORDER APPROVING ONLINE AUCTION
FOR SALE OF PERSONAL PROPERTY;
APPROVING DIVISION OF PROCEEDS
AGREEMENT WITH LANDLORD
PURSUANT TO 11 U.S.C. § 503(b)**

Hearing Date: March 14, 2025
Hearing Time: 2:30 p.m.

The matter came before the Court on the Motion by Christina Lovato, Chapter 7 trustee (“Trustee”), for an Order Approving Online Auction For Sale Of Personal Property; Approving Division Of Proceeds Agreement With Landlord Pursuant To 11 U.S.C. § 503(b) [ECF No. 1602]. The Motion also requests authorization for the payment of expenses at the conclusion of auction.

Hearing on the matter was held with Trustee Lovato appearing by phone, represented by Jeffrey Hartman present in the Courtroom. Other appearances, if any, were noted on the record. No objections to the Trustee's Motion were filed with the Clerk of the Court. The Court considered the Motion, together with the supporting Declaration of Christina Lovato. The Court also takes judicial notice of the papers on file in this chapter 7 case. Notice of hearing on shortened time of the Motion was proper, proof having been provided as set forth in the Certificate Of Service [ECF No. 1613]. As permitted by F.R.Civ.P. 52, made applicable to this proceeding by F.R.Bankr. 9014(c), the Court stated its finding of fact and conclusions of law on the record.

Based upon the record and good cause appearing,

IT IS ORDERED that the Trustee's Motion For Order Approving Online Auction For Sale Of Personal Property; Approving Division Of Proceeds Agreement With Landlord Pursuant To 11 U.S.C. § 503(b) is granted;

IT IS FURTHER ORDERED that the Trustee is authorized to sell by online-auction the Estate assets, as identified in the Trustee's Declaration. **ECF 1603-2, Exhibit B;**

IT IS FURTHER ORDERED that, as authorized by F.R.Bankr.P. 6004(f)(2), the Trustee is authorized to take such steps as may be necessary to prepare and execute bills of sale or other documentation necessary to transfer title to any purchasers;

IT IS FURTHER ORDERED that Trustee Lovato is authorized to pay Great American Global Partners, Inc. for the expenses associated with the auction capped at \$70,000, plus the amount necessary to satisfy the auctioneer bond requirement established by the United States Trustee. The Landlord and the Trustee shall split the net proceeds with the Landlord receiving 55% up to a cap of \$600,000, and the Estate receiving 45%, and

IT IS FINALLY ORDERED that the 14 day stay requirement of F.R.Bankr.P. 6004(h) is waived.

Submitted by:

APPROVED / ~~DISAPPROVED~~

HARTMAN & HARTMAN

KAEMPFER CROWELL

/s/ Jeffrey L. Hartman

/s/ Louis M. Bubala, III

Jeffrey L. Hartman, Esq.,
Attorney for Trustee

Louis M. Bubala III, Esq.,
Attorneys for Landlord

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ALTERNATIVE METHOD Re: RULE 9021

In accordance with Local Rule 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

☐ The court has waived the requirement set forth in LR 9021(b)(1).

☐ No party appeared at the hearing or filed an objection to the paper.

☒ I have delivered a copy of the proposed order to all counsel who appeared at the hearing, any trustee appointed in this case and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond as indicated below.

Trustee's Counsel:

☒ Prepared / Approved the form of this order

☐ Waived the right to review the order and/or

☐ Appeared at the hearing, waived the right to review the order

☐ Matter unopposed, did not appear at the hearing, waived the right to review the order

☐ Disapproved the form of this order

☐ Did not respond to the paper

U.S. Trustee:

☐ Approved the form of this order

☐ Disapproved the form of this order

☐ Waived the right to review the order and/or

☐ Did not respond to the paper

☒ Did not appear at the hearing or object to the paper

☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

I declare under penalty of perjury that the foregoing is true and correct.

Submitted by:

HARTMAN & HARTMAN

/s/ Jeffrey L. Hartman

Jeffrey L. Hartman